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Sixty-second session
Geneva, 14–25 September 2015

Draft report of the Trade and Development Board on its sixty-second session

Held at the Palais des Nations, Geneva, from 14 to 25 September 2015

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Opening statements 2

GE.15-15759(E)

Please recycle

President's summary

Opening statements

1. The following speakers made opening statements: the outgoing President (Spain) of the Trade and Development Board at its sixty-first session; the Secretary-General of UNCTAD; the representative of the Philippines, speaking on behalf of the Group of 77 and China; the representative of the United Republic of Tanzania, on behalf of the African Group; the representative of Argentina, on behalf of the Group of Latin American and Caribbean States; the representative of the European Union, on behalf of the European Union and its member States; the representative of Estonia, on behalf of Group D; the representative of Canada, on behalf of the JUSSCANNZ group; the representative of Benin, on behalf of the least developed countries; the representative of Paraguay, on behalf of the landlocked developing countries; the representative of Egypt, on behalf of the Arab Group; the representative of Sri Lanka, on behalf of the Group of 15; the representative of China; the representative of India; the representative of Barbados, on behalf of the small island developing States; the representative of Switzerland; the representative of Tunisia; the representative of Bangladesh; the representative of Kenya; the representative of Zimbabwe; the representative of Thailand; the representative of Nepal; the representative of Japan; the representative of Ecuador; the representative of Morocco; the representative of Belarus; the representative of South Africa; and the representative of Ethiopia. The representative of the Third World Network made a statement.

2. The outgoing President (Spain) of the Trade and Development Board noted that her work had focused primarily on preparations for the forthcoming fourteenth session of the United Nations Conference on Trade and Development (UNCTAD XIV), including negotiations on the theme and sub-themes for the Conference, achieving dialogue on the new sustainable development agenda to be approved in New York and ensuring that UNCTAD's role was recognized.

3. The Secretary-General of UNCTAD noted the close correspondence between the 2030 Agenda for Sustainable Development and UNCTAD's longstanding vision of prosperity for all. The outcome of the third International Conference on Financing for Development in Addis Ababa had strengthened UNCTAD's role as the focal point in the United Nations system for the interface between financing development and the sustainable development goals. He underscored UNCTAD efforts to improve in management, particularly results-based management, streamlining of processes, increased cooperation with other regional and international organizations, and sharpened relevance and coherence of publications. The UNCTAD Regional Office for Africa had been opened in July in Addis Ababa. The UNCTAD Toolbox presented the technical cooperation products available to countries to pursue their development objectives. With a view to the next quadrennial conference, and in the context of the challenges for the sustainable development goals, the Secretary-General presented his report to UNCTAD IV, which outlined the four actions lines where UNCTAD could make a difference in implementing the 2030 Agenda.

4. The representatives of all regional groups recognized the contributions that UNCTAD could make to the implementation of the sustainable development goals through its three pillars. Many representatives and delegations emphasized the importance of UNCTAD XIV in the context of the post-2015 development agenda. Other key international development conferences to be held in 2015, such as the Tenth Ministerial Conference of the World Trade Organization and the twenty-first Conference of the Parties

on climate change, should also be taken account of in relation to the role of UNCTAD as the focal point for the integrated treatment of trade and development, and the interrelated issues of finance, technology, investment and sustainable development.

5. Several delegations noted their different concerns regarding the need to consider issues such as adequate policy space for sustainable development, productive capacities, youth employment and women's empowerment and the challenges for trade and development in least developed countries and landlocked developing countries. Some delegations underscored the importance of common but differentiated responsibilities and the right to development, including for UNCTAD XIV.

6. The representative of one regional group reiterated the concern that the flagship *Trade and Development Report, 2015* was not to be discussed during the session and requested that the discussions of the report be undertaken during the December 2015 executive session of the Trade and Development Board, which was endorsed by many other regional groups. The representative of another regional group noted that despite Africa being the fastest growing continent, that growth was commodity-driven and did not create needed jobs for the growing youth population. Thus, UNCTAD should further explore how, through technical cooperation and capacity-building activities, to address that and other development challenges for the continent. The representative of another regional group stated that, in the area of investment for development, the international investment regime and investor–State dispute settlement system required reform, as stated in the *World Investment Report 2015*.

7. The representative of one regional group requested that UNCTAD XIV focus on the concern of least developed countries that inadequate financing for development made progress towards achieving the objectives of the Istanbul Programme of Action far from satisfactory. Noting the forthcoming discussions on debt management, the representative of another regional group stated that, due to their small size and vulnerability to external shocks, exposure to natural disasters, high interest rates and low growth rates, small island developing States were among the most highly indebted countries in the world. The representative of another regional group, recalling paragraph 76 of the Vienna Programme of Action, called on having a special space in the Trade and Development Board agenda to discuss the contributions of UNCTAD to landlocked developing countries and to mainstream such work into the intergovernmental machinery. The representative of another regional group noted the recession in the Palestinian economy for the first time since 2006. Despite the assistance provided by international organizations and countries, that alone was insufficient to achieve growth in all of the Occupied Palestinian Territory.

8. Some delegations noted UNCTAD's ongoing efforts to optimize management and administrative structures, including the efforts to create a culture of continuous improvement in the secretariat and strengthen internal accountability. The representative of one regional group noted that recent evaluations had confirmed the relevance and importance of UNCTAD work, identifying its strengths, including it research capability, the scope of its internal expertise and external networks and its ability to provide concrete policy suggestions. He also noted that, looking forward to UNCTAD XIV, it was up to member States to move from decisions to actions.

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GE.15-15761(E)

Please recycle

President's summary

High-level segment: Development strategies in a globalized world: Role of women as a catalyst for trade and development

(Agenda item 2 (b))

1. The Secretary-General of UNCTAD opened the high-level segment. The following expert panellists made presentations: the World Bank Group Special Representative to the United Nations and the World Trade Organization; Director, Programme on Gender and Global Change, Graduate Institute of International and Development Studies, Geneva (Switzerland); Board Member of the Council of Arab Businesswomen; and Chief Partnership Officer, African Development Bank. The discussions contributed to raising the level of political prominence of gender issues, while yielding insights into the relationship between trade, development and gender. The panel event tackled three facets of the gender and economics discourse: the impact of trade liberalization on women; women as catalysts of rural development; and women's economic empowerment within the post-2015 development agenda. More than 20 delegations expressed their views, backing UNCTAD's mandate on trade and gender and praising the results achieved.

2. Many delegations agreed broadly that women's economic empowerment paid high dividends for all societies and that providing quality education to women contributed significantly to economic growth. Beyond the economic case for gender equality, they acknowledged women's empowerment as a critical component of the sustainable development goals.

3. Several delegations acknowledged the role of women in trade and development, particularly through microenterprises and small and medium-sized enterprises, while noting the gender-specific obstacles that women faced. Legal and regulatory barriers to women's entrepreneurship and employment were still widespread across countries. Regulatory reform was needed to repeal formal discrimination in law. Some delegates indicated that mentalities and sociocultural attitudes should also change. Entrenched gender biases often prevented the translation of progressive legislation and policies into equal outcomes. The double burden of care and productive work constrained the economic potential of women.

4. The panellists and delegates agreed that trade liberalization did not have unambiguously positive effects on all and that the impact on women was sometimes double-edged. Women might simultaneously gain and lose from trade liberalization. In reviewing the experience of Germany, patterns of trade liberalization had been accompanied by a progressive "defeminization" of the farming sector. As for the Arab world, trade liberalization had largely benefited male-intensive sectors, notably energy and telecommunications; unemployment among well-educated women was among the highest in the world.

5. Economic development could lead to a reduction in gender-related inequalities, though this would not be an automatic process. Proactive measures were needed. For trade policy to be socially inclusive, implementation of complementary policies was needed, such as social policies that enabled women to balance family and work life, engendered rural development policies and education policies. Most importantly, the economic value of care work should be measured and acknowledged.

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GE.15-15969(E)

Please recycle

President's summary

Interdependence: Financialization and macroeconomic fragility in the global economy

(Agenda item 3)

1. The deliberations under this agenda item addressed the global macroeconomic situation against the background of chapters I and II of the *Trade and Development Report, 2015*. Seven years after the onset of the financial crisis, and against a backdrop of sluggish global aggregate demand, persistent income inequality and financial fragility, global trade and output growth remained subdued. The inadequate policy mix in advanced countries, coupled with a disruptive financial system that was biased towards short-term and speculative investments, risked creating asset bubbles and pushing these economies into secular stagnation. Other negative factors affecting developing countries included lower commodity prices, sharp capital flow reversals amid increased financial-market volatility and growing concerns about debt sustainability, in particular in the private sector. The current global economic situation meant that developing countries could not rely on exports alone to accelerate growth but needed to look to new drivers of growth in the form of a larger role to be played by domestic and regional markets. This was causing concern about the prospects of achieving the ambitious post-2015 development agenda.

2. Several speakers, including one regional group, said that, in a globally interdependent world, national economic policies needed to be consistent worldwide and short-term measures needed to be consistent with long-term objectives. While two delegations wondered what social forces could bring about the minimum international cohesion required for policy coordination, one panellist saw growing recognition that the paradigms underlying current economic policies were causing problems for all countries and that this could trigger the required fundamental rethinking.

3. Several delegations commended the UNCTAD secretariat for the sound analysis and policy recommendations in the background documentation on the global economic situation and their implications for developing countries. The analysis was insightful, thought provoking and painted an accurate picture. Several others said that the recommendations, in particular the need for tighter financial regulation, a reform of governance in international financial institutions and a more expansionary macroeconomic policy stance, were appropriate and relevant. Further, they called for a thorough discussion of the *Trade and Development Report, 2015* to be held at the sixty-second executive session of the Trade and Development Board in December 2015.

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GE.15-16074(E)

Please recycle

President's summary

High-level segment: Development strategies in a globalized world: Multilateral processes for managing sovereign external debt

(Agenda item 2 (a))

1. The panel was composed of the Deputy Prime Minister of Viet Nam; Minister of Finance of Cabo Verde; Secretary of International Economic Relations, Ministry of Foreign Affairs and Religion of Argentina; a representative of the Committee for the Abolition of Third World Debt; and a professor of applied economics from the University of Leeds, the United Kingdom.

2. The panellists discussed the importance of debt sustainability for development and the need to improve existing debt restructuring processes. The experiences of several countries highlighted core problems and successful policies in debt management. Many regional groups and delegations emphasized that the topic was timely and relevant for developing countries, and welcomed the inputs provided by UNCTAD. The panellists noted that the current macroeconomic environment of rising interest rates and falling commodity prices had put the debt sustainability of many countries in jeopardy, suggesting an increased risk of sovereign debt problems in the future. Many countries would continue to be vulnerable to changes in external conditions that might undermine their debt sustainability and development. The panellists and many regional groups, delegations and participants agreed that the international community would need a multilateral approach to debt restructuring to handle those problems collectively.

3. Many delegations and the panellists saw vulture funds as posing a significant risk to debt sustainability. The recent experience of Argentina illustrated the damage vulture funds could inflict on a debt restructuring process. Many regional groups, delegations and participants noted that the matter had been raised in General Assembly resolution 68/304, which called for a multilateral legal framework for sovereign debt restructuring processes. They also greatly appreciated UNCTAD work as the substantive secretariat to the Ad Hoc Committee on Debt Restructuring Processes, as well as its research and analysis inputs on the matter. Many delegations agreed that the Basic Principles adopted at the sixty-ninth session of the General Assembly were an important step towards promoting improved debt restructuring processes. Member States invited countries that had not yet engaged in the dialogue to do so.

4. Though participants agreed broadly that discussion around a legal mechanism was warranted, some delegations considered that the International Monetary Fund was the appropriate forum for the discussion due to its technical expertise and central role in the global financial system. Many other delegations, however, considered the United Nations as the most appropriate forum as there was a precedent for addressing sovereign debt resolution in the General Assembly and it was more democratic, transparent and inclusive. The International Monetary Fund was not an impartial forum.

5. Many regional groups and delegations agreed that UNCTAD played an important role in providing research and analysis, technical assistance and support to the consensus-building process in the area of debt. Its work as the secretariat was widely appreciated and countries supported its continued engagement in the process. UNCTAD should also follow up on the General Assembly resolution and implementation of the Basic Principles.

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GE.15-16173(E)

Please recycle

President's summary

Investment for development: Reforming the international investment regime
(Agenda item 7)

1. The session discussed the findings and proposals of the *World Investment Report 2015*. As requested in the Addis Ababa Action Agenda of the Third International Conference on Financing for Development, the sixty-second session of the Board was the first intergovernmental meeting to discuss investment agreements.

2. The Secretary-General of UNCTAD opened the meeting. The Director of the Division on Investment and Enterprise of UNCTAD reported on recent trends in foreign direct investment and investment policies, and the key themes of the Report.

3. The panellists, representing stakeholders from the public and private sectors, outlined their countries' or stakeholders' approaches towards reforming international investment agreements (IIAs). These approaches mostly reflected policy options formulated by UNCTAD, for example, refining key clauses of such agreements, strengthening investment promotion, ensuring responsible investment and improving investment dispute settlement. The latter could be achieved, for example, by creating an international investment court or strengthening alternative dispute resolution.

4. Some panellists highlighted the importance of national legal frameworks to promote and protect investments, while others suggested alternative approaches, such as avoiding investor–State dispute settlement. One panellist proposed an institutional mechanism detached from specific investment treaties to resolve conflicts with the participation of affected or interested stakeholders. Several panellists stressed the importance of involving the private sector in reforming the IIA system, noting that the private sector could play a crucial role in achieving sustainable development goals and that IIAs were an important tool for protecting and attracting investment.

5. Many delegations agreed that there was a pressing need to reform the IIA regime. They commended UNCTAD for its analysis of the challenges involved and for its action-oriented solutions, including specific treaty examples. Further, the UNCTAD road map for reform allowed policymakers to choose options that were best suited to their specific policy objectives. Two delegates welcomed the updated Investment Policy Framework for Sustainable Development, which had provided Governments with valuable guidance in formulating new-generation investment policies since 2012.

6. The representatives of some member States underlined the risk of further fragmentation of the IIA regime caused by countries' using different approaches to treaty reform, without proper consultation or coordination. Many delegations said there was a need for a multilateral support structure and underscored the role of UNCTAD as a forum for international consensus-building in support of international initiatives for investment governance reform. UNCTAD had responded to the Addis Ababa Action Agenda mandating it to continue its existing programme of meetings and consultations with member States on IIAs.

7. Many delegates commended UNCTAD for its high-quality technical assistance and capacity-building related to IIAs, enhancing policymakers' capacities to design sustainable-development-friendly agreements.

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GE.15-16111(E)

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President's summary

UNCTAD contributions to the implementation of and follow-up to the outcomes of the major United Nations conferences and summits in the economic and social fields

(Agenda item 9)

1. Under the agenda item, the Deputy Secretary-General summarized the contributions of UNCTAD to the implementation of and follow-up to the outcomes of major United Nations conferences and summits in the economic and social fields. He highlighted UNCTAD efforts on a range of areas related to its mandate, namely trade, finance, commodities, investment and enterprise development, and technology for development.

2. He then discussed the third International Conference on Financing for Development held in Addis Ababa in July 2015, focusing on recent UNCTAD contributions that took place in the follow-up to the conference. He highlighted UNCTAD's reinforced role as one of the five major institutional stakeholders of International Conference on Financing for Development process, and its ability to inform the negotiations through briefings, seminars, workshops and co-hosted events organized by the UNCTAD New York Office. He noted that UNCTAD's role in helping countries to monitor and implement trade and development policies had been strengthened, and pointed to the references to UNCTAD in the outcome document, the Addis Ababa Action Agenda (paragraphs 88, 91, 97, 123 and 132).

3. The representative of one regional group expressed his satisfaction with the report.

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GE.15-16191(E)

Please recycle

President's summary

Report on UNCTAD assistance to the Palestinian people

(Agenda item 10(b))

1. Six groups, 14 member States and one international organization responded to the Report on UNCTAD assistance to the Palestinian people (TD/B/62/3). Unanimously, they expressed appreciation for the Report, echoed its findings and recommendations, and described it as being accurate, timely and comprehensive.

2. In summarizing the Report, the representative of the secretariat referred to the bleak economic prospects in the Occupied Palestinian Territory, the withholding of Palestinian revenues by the Government of Israel and the unlivable conditions in Gaza. There was a need to lift the blockade on Gaza and reactivate the 2005 Agreement on Movement and Access. He urged member States to secure resources for the implementation of General Assembly resolution 69/20 and capacity-building projects.

3. The representative of the Palestinian Economic Council for Development and Reconstruction noted that the reconstruction of Gaza and donor disbursements had been slow in coming. With the number of Israeli settlers reaching 651,000, the Israeli occupation was becoming a settler colonial structure, doing away with the two-State solution. If current demographic trends continued, Israel would become a de jure apartheid State. A/RES/69/20 should be fully implemented with the necessary resources, and the next Report on UNCTAD assistance to the Palestinian people should focus on Jerusalem.

4. Many delegates welcomed the resolution, which requested UNCTAD to "report to the General Assembly on the economic costs of the Israeli occupation for the Palestinian people" and urged member States and the United Nations to secure the resources necessary for its implementation.

5. There was consensus among the membership that the deterioration of socioeconomic conditions in the Occupied Palestinian Territory was alarming. Israeli restrictions, confiscation of resources, settlements, demolition of assets and military operations had contributed to those conditions. Many delegates requested that the Government of Israel should abide by international lawMany delegates praised reforms implemented by the Palestinian Authority, while the representative of one group described it as the foundation for the future Palestinian State and the two-State solution, recommending further reforms and the disarmament of terrorist groups.

6. Most delegations expressed concern about the Israeli Government's frequent withholding of Palestinian tax revenue, which they described as collective punishment. They urged the Government to commit to a non-conditional transfer of Palestinian revenue.

7. Overall, delegates agreed that the Israeli military attacks and blockade on Gaza were behind its "de-development", poverty and unlivable conditions. Some delegates noted that "imprisoning" an entire population should not be accepted in the twenty-first century. Some delegates deplored the slow reconstruction efforts and called for a fundamental change in the political and economic environment.

8. Most delegates welcomed the successful implementation of technical assistance projects in the Occupied Palestinian Territory, requested UNCTAD to continue its assistance and urged donors to provide the necessary resources to do so.

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GE.15-16269(E)

Please recycle

President's summary

Evolution of the international trading system and its trends from a development perspective

(Agenda item 6)

The evolving multilateral trading system

1. In their presentations, the Secretary-General of UNCTAD, the Executive Director of the International Trade Centre and the Director-General of the World Trade Organization spoke on the importance of development and cooperation in supporting inclusive sustainable development for all. The evolving multilateral trading system should aim to be more inclusive, spreading poverty reduction and food security benefits more evenly, while safeguarding the natural environment. There was a need for empowerment, as it was difficult for developing countries, least developed countries, women, smallholders, and small and medium-sized enterprises to integrate into global value chains. Further, it was important to target realistic deliverables at the forthcoming tenth Ministerial Conference of the World Trade Organization. Longer-term development issues, particularly agricultural subsidies, still needed to be successfully addressed.

2. Many representatives of developing countries expressed concern over current mega-regional trade and investment agreements, which excluded most developing countries while profoundly affecting them. One delegation requested that UNCTAD conduct a study on the likely impact of the mega-regional agreements and on investor–State dispute settlements.

3. The Director of the Division on International Trade in Goods and Services, and Commodities of UNCTAD, introduced document TD/B/62/2 prepared by the secretariat. He outlined the recent trends and changes in the global trading system and gave particular attention to the manner in which trade and the work of UNCTAD would contribute to achieving sustainable development goals and implementing the post-2015 development agenda.

Connecting trade and trade policy with sustainable development goals

4. Senior representatives of the Economic and Social Commission for Asia and the Pacific, the Economic Commission for Europe, the Economic Commission for Latin America and the Caribbean, the Economic Commission for Africa and the Economic and Social Commission for Western Asia discussed how to connect trade and trade policy with sustainable development goals.

5. Regional integration was a means of achieving economic, social and environmental objectives and implementing sustainable development goals. One panellist highlighted the importance of trade transparency and efficiency by producing standards and recommendations for trade facilitation; another introduced projects on the internationalization of small and medium-sized enterprises, the carbon footprint of food exports and definition of product environmental standards. Yet another argued that, for Africa, much would depend on the outcome of the Continental Free Trade Area in goods and services.

The role of smallholder farmers in sustainable commodities production and trade

6. In the first of several panel presentations, the UNCTAD secretariat reviewed key challenges and opportunities for smallholders in sustainable commodities production and trade. One panellist described the Purchase for Progress programme and how it responded to many smallholders' needs. Another analysed ways to address the demand of African

small and medium-sized enterprises for agro-processing capacities, while yet another highlighted the role of smallholders' associations in building solutions for the sustainability of the smallholder model.

7. Participants explored the role of smallholders in food security and social development, wondering how to offer them better support. Improving access to land, fertilizers and finance were important for the sustainability and profitability of smallholder operations. Further, developing social protection and microinsurance schemes for smallholders was critical for their development.

8. Stalling negotiations in the ongoing Doha Round was an obstacle to the improvement of smallholders' conditions. Moreover, several delegations noted the multiplicity of technical barriers to trade and sanitary and phytosanitary standards, which in their view were actually non-tariff barriers to market access by small producers.

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GE.15-16272(E)

Please recycle

President's summary

Follow-up to the Joint Inspection Unit report and the agreed conclusions of the twenty-sixth special session of the Trade and Development Board

(Agenda item 12)

1. The Deputy Secretary-General of UNCTAD briefed member States on progress made by the secretariat in the follow-up to the Joint Inspection Unit report and implementation of the workplan agreed by the Trade and Development Board at its fifty-ninth session. He also outlined the additional initiatives and measures taken by the secretariat to strengthen UNCTAD.

2. Most delegations welcomed the commitment made by the Secretary-General and the Deputy Secretary-General to strengthen UNCTAD and to optimize the impact of its activities. The representative of one regional group expressed appreciation that the decisions by the Board with regard to its consideration of the report of the Joint Inspection Unit had been fully complied with.

3. Some delegations requested the secretariat to provide regular updates on the implementation of the workplan in the lead-up to UNCTAD XIV as well as after the Conference. Another delegation requested the secretariat to provide more specific information regarding what had been achieved and what the remaining challenges were.

4. Most delegations underscored the importance of results-based management to **improve the efficiency, effectiveness and relevance of UNCTAD's work. One delegation** urged the secretariat to take concrete and specific actions in its implementation of results-based management and to report on them.

5. The representative of one regional group underscored the importance of evaluation as a tool for decision-making and for continuous learning. The delegation urged the development of an evaluation culture at UNCTAD, and reiterated the importance of ensuring that necessary resources were allocated to guarantee the effectiveness of the evaluation function. Some regional groups expressed their appreciation for the systematic external evaluation of each UNCTAD subprogramme and encouraged the secretariat to continue in this direction. The continued effective dissemination of evaluation reports was also encouraged.

6. The representative of one regional group appreciated the secretariat's work to improve its communications and supported further enhancements, including the use of indicators and web statistics, as well as the dissemination of UNCTAD's work at the national and regional levels. The representative also urged closer interaction with civil society and the private sector.

7. On UNCTAD publications, the representative also recommended (a) further reducing the number of printed publications; (b) producing more publications on a biennial basis; and (c) optimizing options for electronic publications. He further encouraged the secretariat to enhance the coordination and coherence of publications.

8. Some delegations noted the increased number of memorandums of understanding between UNCTAD and other organizations. Some other delegations encouraged UNCTAD to further improve synergies with other international organizations and reiterated the need for UNCTAD to focus on its core mandates and areas where it possessed particular

expertise. The representative of one regional group requested the secretariat to publish the memorandums of understanding on the UNCTAD website or on the Delegates Portal.

9. The representatives from some regional groups requested UNCTAD to continue to improve equitable geographic and gender representation. The representative of one regional group, though, emphasized the need to keep professional expertise as the main selection criteria. He also encouraged UNCTAD to improve its human resources management by addressing recruitment, selection, promotion, appointments and retirement in a more systematic, efficient and transparent manner.

10. The representative of another regional group welcomed the establishment of directors' compacts and called on UNCTAD to further use performance targets in staff performance assessments.

11. The representative of one regional group emphasized the importance of developing the fundraising strategy, and underlined that the strategy should be closely linked to an effective, integrated results-based management framework and enhanced monitoring and evaluation capacity.

12. The representative of another regional group expressed appreciation for the secretariat's response to the recommendations of a recent evaluation by the Office of Internal Oversight Services, and urged full implementation of those recommendations.

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Adoption of the report on credentials

Draft report on credentials

1. The Bureau met on 24 September 2015, in accordance with rule 17 of the Rules of Procedure of the Trade and Development Board, to examine the credentials of representatives participating in the sixty-second session.

2. The UNCTAD secretariat informed the Bureau that the credentials of representatives, as provided in rule 17 of the rules of procedure, had been received for the sixty-second session of the Trade and Development Board.

3. The President proposed that the Bureau accept the credentials of representatives participating in the sixty-second session of the Trade and Development Board.

4. The Bureau found the credentials of the representatives to be in good order.

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GE.15-16266(E)

Please recycle

President's summary

Preparatory process for the fourteenth session of the Conference
(Agenda item 8)

1. Under the agenda item, the President of the Board informed member States that the substantive theme and sub-themes for the Conference had been approved following the conclusion of the silent procedure on 22 September 2015. He noted that the agreement had been reached on the understanding that the issue of women and youth would form a part of the outcome of UNCTAD XIV. The President further noted that the Preparatory Committee for UNCTAD XIV, formally established during the session, would be tasked with the substantive matters of the preparatory process.

2. The representative of Peru made a statement, providing a formal and detailed clarification to the Board of the reasons of force majeure that had obliged his Government to determine that it could no longer host UNCTAD XIV. The decision taken responded to a unique and unforeseen situation and would ensure that the Conference could take place satisfactorily in another host country. The Government of Peru profoundly regretted the setbacks that this extraordinary decision could bring and expressed thanks for the many indications of respect and solidarity conveyed.

3. The President of the Board presented his proposed work programme for the Preparatory Committee, which aimed at maximizing participation and minimizing the possibility of simultaneous meetings, and called on regional group coordinators to help to foster transparency and openness. While the recent announcement on the venue made clear that a slight delay would be inevitable in the Conference dates, the organization of work was intended to ensure a good outcome for UNCTAD XIV. He would prepare a "zero draft" as the basis for moving the forward negotiations towards a strengthened UNCTAD and ensuring its rightful and necessary role in realizing the objective of prosperity for all. The zero draft would be based on position papers to be prepared by the various regional groups; position papers from individual delegations were also welcomed. Other inputs would include the report of the Secretary-General to UNCTAD XIV and relevant outcomes from global conferences and summits.

4. He planned to convene a meeting of the Preparatory Committee on 10 November 2015, to provide an opportunity to regional groups and delegations to present their position papers. Informal meetings could be held after to clarify the respective position papers. The UNCTAD secretariat could also organize additional information sessions as needed to address specific technical questions. The goal would be to have the zero draft ready by the end of November 2015 and to present it to the Preparatory Committee on 7 December, thus allowing member States and regional groups adequate time to prepare for the first reading. The expectation was that the first reading could take place in early January 2016.

5. He recognized that, as delegations would not be in a position to comment on the proposed work programme during the current Board session, the first session of the Preparatory Committee would take place on 2 October 2015 in anticipation that they could agree on the proposed work programme for the first phase of the preparatory process. At that first meeting of the Preparatory Committee, delegations would also be able to make general statements on their respective visions of UNCTAD XIV and its outcome.

6. The representatives of many regional groups expressed their readiness to engage in the discussions and negotiations under the preparatory process, with a view to a successful UNCTAD XIV outcome. They said that the agreement on the theme and sub-themes for the

Conference had shown good faith and reflected collaboration and constructive engagement. Some regional groups noted their general agreement with the proposed first reading of the draft zero outcome document in January 2016.

7. The representative of one regional group stated that, in the move from negotiation towards consensus-building, the fact that disagreement was an essential ingredient of agreement had been forgotten. UNCTAD had been created specifically for intergovernmental deliberation, negotiation, decision and action. In assuring its regional group partners that issues of importance to them would be included in the outcome document of the Conference, based on a constructive spirit, there was an expectation that issues of importance to developing countries would also be included, such that a substantive and candid discussion of key issues would contribute to true consensus-building. She hoped that the fourteenth session of the Conference would deliver on their ambitions and expectations. A stronger UNCTAD would lead to a stronger multilateral system. The representative of another regional group expressed a commitment to UNCTAD XIV as a means of bolstering the areas of its mandate, and in support of small island developing States and least developed countries, which would also enable moving from decisions to actions.